

Week 17, TD5

 Friday, 30th April, 2010

Equity Markets – Highlights: Equities extended gains in today's trading as investors sustained demand pressure in order to acquire beaten down stocks and rebalance portfolio for end of month reporting purposes. The NSE market capitalisation and All-share Index rose 2.57% each. The volume and value of stocks traded also inched up 6.69% and 6.07% respectively. Financials remained the most actively traded stocks and accounted for 86.71% of volume (64.44% of value) of stocks traded today. The stock of Food/Beverages sector attracted considerable demand. The stocks of 139 companies were traded; of which the price of 67 stocks appreciated, whilst 18 stocks declined. In order to minimise penalty for the late rendition of full year and first quarter financial results, we expect influx of earnings reports in the next few weeks. The CBN and SEC deadline for banks and other quoted companies' to publish their full year and first quarter results expires today and both had threatened to penalise defaulters in accordance with the provisions of ISA and BOFIA. Therefore, the overall direction of the market will be a function of the strength of the earnings to be released in coming weeks.

Global equities markets were mixed today. Despite upbeat economic reports, the US and European markets closed down over concern that the unresolved fiscal crisis in the Euro zone may snowball into a global problem that may hurt trade and growth. The launch of a criminal probe against Goldman Sachs was another factor at play across markets. In the US, the Dow Jones, S & P 500 and NASDAQ dipped 0.84%, 1.06% and 1.37% respectively despite a GDP growth of 3.2% in Q1 and improvement in consumer sentiment. In Europe, the weak assessment of UK's economy and ratings downgrade further depressed market sentiments. The UK's FTSE100, Germany's Dax and France's CAC dropped 1.15%, 0.15% and 0.62% respectively. Asian markets were however upbeat. The Japan's Nikkei, Hong Kong's Hang Seng, South Korea's KOSPI and China's Shanghai gained 1.21%, 1.59%, 0.76% and 0.08% respectively. Global equities may remain volatile until Euro zone debt issues are resolved and reassured investor of global economic stability.

Equities (NSE) – Market Snapshot

Indicator	Fri 30 Apr	Thurs 29 Apr	Change	%
No. of Deals	8,188	8,486	(298)	(3.51)
Vol. Traded	488.35mn	457.73mn	30.62mn	6.69
Total Value	₦3.76bn	₦3.55trn	₦215.44bn	6.07
Mkt. Cap	₦6.40trn	₦6.23trn	₦160.52bn	2.57
All-Share Index	26,453.20	25,789.53	663.67	2.57

Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Stanbic IBTC	Q4'09	59.78	8.14	61.24	11.99	-
Access Bank	Q1'10	27.78	4.02	31.01	8.16	-
Diamond Bank	Q1'10	24.52	1.53	33.63	7.17	-
NEM	Q1'10	1.52	0.42	4.91	0.72	-
Cadbury	Q1'10	6.40	0.41	5.36	(0.65)	-
NAHCO	Q1'10	1.52	0.39	1.45	0.42	-

The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
UAC Prop	22.60	23.73	5.0	NNFM	41.20	39.14	5.0
Ashaka	20.00	21.00	5.0	Okomuoil	18.55	17.63	5.0
Courtville	0.60	0.63	5.0	Omatek	0.82	0.78	4.9
MayBaker	7.60	7.98	5.0	RT Briscoe	5.99	5.70	4.8
Red Star	3.80	3.99	5.0	Niger Ins.	1.26	1.20	4.8

FBN Heritage Fund @ 27 April '10

Bid Price	Offer Price
₦90.71	₦93.52

OP = Opening price

CP = Closina Price

All share Index
